



**Pinellas County Commercial Real Estate\*\* Quarterly Update**

Average Vacancy and Rental Rates

4<sup>th</sup> Quarter 2018 (as of 1/14/2019)

Office Space	Vacancy Rate	Rental Rate (f/s)
Class A	8.4%	\$25.31 psf
Class B	9.3%	\$18.77 psf
Class C	3.6%	\$15.23 psf
<b>Total Office</b>	<b>6.9%</b>	<b>\$19.57 psf</b>

**Historical Values- Office (Year in Review)**

Period	Vacancy Rate	Rental Rate (f/s)
2018 4q	6.9%	\$19.57 psf
2018 3q	6.9%	\$19.29 psf
2018 2q	6.9%	\$19.25 psf
2018 1q	7.2%	\$19.17 psf
2017 4q	7.1%	\$19.53 psf

<b>Warehouse Space</b>	2.8%	\$ 6.08 psf
<b>Flex Space</b>	6.0%	\$ 8.23 psf
<b>Total Industrial</b>	<b>3.2%</b>	<b>\$ 6.40 psf</b>

**Historical Values- Industrial (Year in Review)**

Period	Vacancy Rate	Rental Rate (nnn)
2018 4q	3.2%	\$6.40 psf
2018 3q	3.4%	\$6.19 psf
2018 2q	3.3%	\$5.93 psf
2018 1q	3.2%	\$5.59 psf
2017 4q	2.9%	\$5.64 psf

\*\*Source CoStar Commercial Real Estate Database

\*\*\*For more detailed Submarket information, please contact:

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